

Message Text

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ACTION EB-08

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TAGS: AFDF, AFDB, EFIN, EAID

SUBJ: AFRICAN DEVELOPMENT FUND

REF: ABIDJAN 10374

1. AFDF BOARD OF DIRECTORS MET OCTOBER 20, 1977 APPROVING FOUR LOANS INCLUDING LESOTHO LERIBE-OXBOW ROAD, MALI MOPTI RICE, ETHIOPIA FIMMA-CHIDA ROAD, AND CENTRAL AFRICAN EMPIRE EDUCATION PROJECT. NEXT REGULAR BOARD MEETING SCHEDULED FOR NOVEMBER 23. LOANS TENTATIVELY SCHEDULED FOR CONSIDERATION AT THAT TIME INCLUDE: BENIN-DOGBO-ABOMEY ROAD (5. MILLION DOLLARS), UPPER VOLTA DORI-DJIBO ROAD (5.5 MILLION DOLLARS), GUINEA KENAF PRODUCTION (5.5 MILLION DOLLARS) AND CENTRAL AFRICAN EMPIRE RURAL HEALTH (5.5 MILLION DOLLARS). BOARD PLANS TO MEET AGAIN DECEMBER 15. DECEMBER LOANS TENTATIVELY INCLUDE SOMALIA MOGADISHU SEWERAGE (5.5 MILLION DOLLARS), SIERRA LEONE RICE PRODUCTION (5.5 MILLION DOLLARS) AND SAO TOME COCOA PRODUCTION (5.5 MILLION DOLLARS).

2. BOARD OF DIRECTORS MET IN INFORMAL SESSION ON
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OCTOBER 25 TO DISCUSS PROPOSALS FOR SECOND GENERAL REPLENISHMENT. YUGOSLAVIA IS UNABLE TO HOST DECEMBER REPLENISHMENT MEETING AS PLANNED AND THEREFORE SESSION IS TENTATIVELY SCHEDULED TO BE HELD LONDON DECEMBER 5 AND 6 PENDING CONFIRMATION BY U.K. FOREIGN OFFICE. DRAFT VERSION OF REPLENISHMENT PAPER POUCHED WASHINGTON OCTOBER 25. THE FINAL VERSION WHICH WILL BE DISTRIBUTED

NOV. 2 WILL BE SUBSTANTIVELY SIMILAR TO POUCHED VERSION,
WITH ONLY MINOR ADDITIONS AND CLARIFICATION.

3. AT OCTOBER 25 MEETING, MOST NONREGIONAL DIRECTORS
WITH NOTABLE EXCEPTION OF NORWEGIAN DIRECTOR, EXPRESSED
BELIEF THAT MANAGEMENT'S REPLENISHMENT PROPOSAL WAS
OVERLY AMBITIOUS. NORWEGIAN DIRECTOR SAID NORDIC
COUNTRIES WOULD SUPPORT 1010 MILLION DOLLAR REPLENISHMENT
AND WOULD PUSH TO HAVE BURDEN SHARING ARRANGEMENT BASED
UPON GNP OF DONOR COUNTRIES. NORWEGIAN DIRECTOR SPECI-
FICALLY EXPRESSED HOPE THAT THE UNITED STATES WOULD TAKE
"APPROPRIATE SHARE" OF REPLENISHMENT. IN PRIVATE CON-
VERSATION, GERMAN DIRECTOR INDICATED THAT HIS GOVERNMENT
CONTINUES TO PUSH FOR 550 MILLION DOLLAR REPLENISHMENT
AND SAID THAT IF A LARGER FIGURE IS AGREED UPON,
FRG WILL NOT PROPORTIONATELY INCREASE THE SIZE OF ITS
INTENDED CONTRIBUTION. OTHER DIRECTORS ARE RELUCTANT TO MAKE
SPECIFIC PROPOSALS REGARDING THE SIZE OF THE REPLENISHMENT.
MOST HAVE INDICATED THAT THE POSITION OF THEIR GOVERNMENT WILL
BE DETERMINED DURING THE COURSE OF THE NEGOTIATIONS.

4. IN OTHER DEVELOPMENTS, CHASE MANHATTAN AND FIRST BOSTON ARE
REPORTED TO BE IN PROCESS OF ARRANGING A 100 MILLION DOLLAR
TEN-YEAR EURODOLLAR LOAN FOR THE AFDB. SPECIFIC DETAILS ARE
NOT YET AVAILABLE.

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